

FISCAL NOTE

HB 1784 - SB 2025

March 7, 2005

SUMMARY OF BILL: Requires the Commissioner of Financial Institutions to establish and enforce a state regulatory structure for the title pledge industry through licensing requirements and administration of an examination to title pledge lenders.

ESTIMATED FISCAL IMPACT:

**Increase State Expenditures - \$20,400 One-Time
\$546,300 Recurring**

Assumptions:

- The Department of Financial Institutions does not presently regulate title pledge lenders.
- The Department will require 10 additional positions and related expenses to implement this bill.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director